

Tennessee CPA Journal
Self-Study CPE Exam

Sponsored by the
 Educational & Memorial Foundation of the
 Tennessee Society of CPAs
 Recommended CPE Credit: 1 hour

Issue Date: April 2009
 Exam valid through November 1, 2009.
 Must be postmarked on or
 before November 1, 2009.

If you are not a member of TSCPA, please enclose a check for \$20 payable to the Educational & Memorial Foundation of TSCPA.

Instructions:

Members may earn free CPE by reading the Tennessee CPA Journal. To be eligible for continuing professional education credit, you should spend approximately one to two hours reading the material in the current issue of the Tennessee CPA Journal. Then answer the following questions by darkening the circle which represents the best answer. Certify that you have completed the reading requirement for this exam by signing below. You must answer five of the seven questions correctly to receive credit. You should receive a copy of your graded test within four weeks of the date of submission. If you have not received a response within this time, please call TSCPA at 615/377-3825 or toll-free 1-800/762-0272. This program has been approved by the Tennessee State Board of Accountancy. This exam qualifies for credit under the reporting sub-category "Other - Code 10." **CPAs licensed to practice in Tennessee may earn up to 20 percent of their total CPE requirements through this type of examination.**

	True	False
From "The American Recovery and Reinvestment Act"		
1. The most expensive provision of the individual tax relief is the refundable first-time home buyer credit.	<input type="radio"/>	<input type="radio"/>
2. Pre-Act law provided a 30 percent tax credit from various qualified home energy efficient improvements. The Act decreases the credit to 10 percent for 2009 and 2010.	<input type="radio"/>	<input type="radio"/>
3. The Act increases the bond small issuer exemption from \$10 million to \$30 million for 2009 and 2010.	<input type="radio"/>	<input type="radio"/>
From "CPA Firm Marketing Activities: A Survey"		
4. The large, international firms were seeking to obtain new clients by expanding their services to firms that had traditionally been the clientele of second-tier or regional firms.	<input type="radio"/>	<input type="radio"/>
5. According to the survey results, having a firm Web site is the leading advertising activity.	<input type="radio"/>	<input type="radio"/>
From "Peer Review: No Guarantees Ever and No Hope Sometimes"		
6. Firms in which AICPA members practice must be enrolled in the AICPA Peer Review Program unless the firm provides no services subject to peer review.	<input type="radio"/>	<input type="radio"/>
7. Identified inconsistencies must be resolved only if the review's status is completed.	<input type="radio"/>	<input type="radio"/>

Return the original, completed test to:

Tennessee Society of CPAs
 201 Powell Place
 Brentwood, TN 37027

For official use only:

Date Received: _____

- Three or more questions were answered incorrectly; therefore, credit is not granted.
- All requirements have been successfully completed. One hour of continuing professional education credit as set out by the Tennessee CPA Journal Self-Study Exam guidelines is granted.
- You failed to sign below for credit. After doing so, you do not need to return this form.

Date Graded: _____ **Examiner:** _____

I certify that I have read the April 2009 Tennessee CPA Journal, from which these questions were taken.

Signature: _____

(Please print the information below. **Must** be legible for Post Office to use as return address.)

Name: _____ Date submitted: _____

Address: _____ Member of TSCPA? () Yes () No

City, State, Zip: _____ E-mail: _____

Optional question: What topic would you like to read about in the *Tennessee CPA Journal*? _____